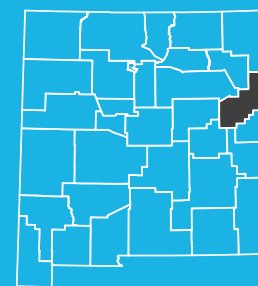




QUAY COUNTY

Impact of the Oil and Gas Industry: State Education Funding & State Capital Outlay Projects



State General Fund Education Appropriations

Fiscal Year 2013

	Total Net State Funding	Total Attributed to Oil and Gas Industry	Oil and Gas Industry Total for Quay County
K-12 Schools			
Charter Schools	\$0	\$0	\$0
House	\$1,165,383	\$367,096	\$330,386
Logan	\$2,938,753	\$925,707	\$647,995
Melrose	\$2,067,284	\$651,194	\$260,478
San Jon	\$1,397,245	\$440,132	\$440,132
Tucumcari	\$7,865,827	\$2,477,736	\$2,477,736
Subtotal K-12	\$15,434,492	\$4,861,865	\$4,156,727
Higher Education			
Mesalands Community College	\$4,290,100	\$1,351,382	\$1,351,382
Subtotal Higher Education	\$4,290,100	\$1,351,382	\$1,351,382
Total Education Funding	\$19,724,592	\$6,213,246	\$5,508,108

State Capital Allocations & Severance Tax Bonds (STBs)

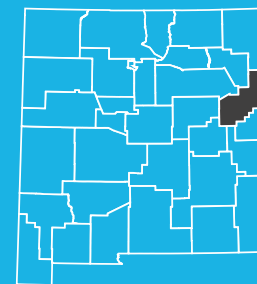
Fiscal Year 2013 and Fiscal Year 2007-Fiscal Year 2013 Totals

	Total Capital Outlay Projects	Total Value of Appropriations and STBs	Funds Contributed by Oil and Gas Industry
Fiscal Year 2013	8	\$627,300	\$595,900
Fiscal Year 2007 - Fiscal Year 2013	41	\$6,503,939	\$4,184,930

Source: New Mexico Tax Research Institute Study



QUAY COUNTY



Impact of the Oil and Gas Industry: Selected Data

All Values are for Fiscal Year 2013

Oil and Gas Production Summary

Commodity	Production	Value of Production
Carbon Dioxide	7.0 million MCF	\$9.39 million

Partial List of Payments to Federal, State and Local Governments from Quay County Oil and Gas Operations

Federal	
Royalty Payments	\$170,984
Lease Sale Bonus Payments	\$0
State	
Emergency School and Conservation Tax	\$209,454
Severance Tax	\$235,166
Royalties	\$174,629
Lease Sale Bonus Payments	\$0
Gross Receipts Tax	\$0
Local Government	
Gross Receipts Tax	\$0
Ad Valorem Production and Ad Valorem Production Equipment Taxes	\$60,518

Source: New Mexico Tax Research Institute Study